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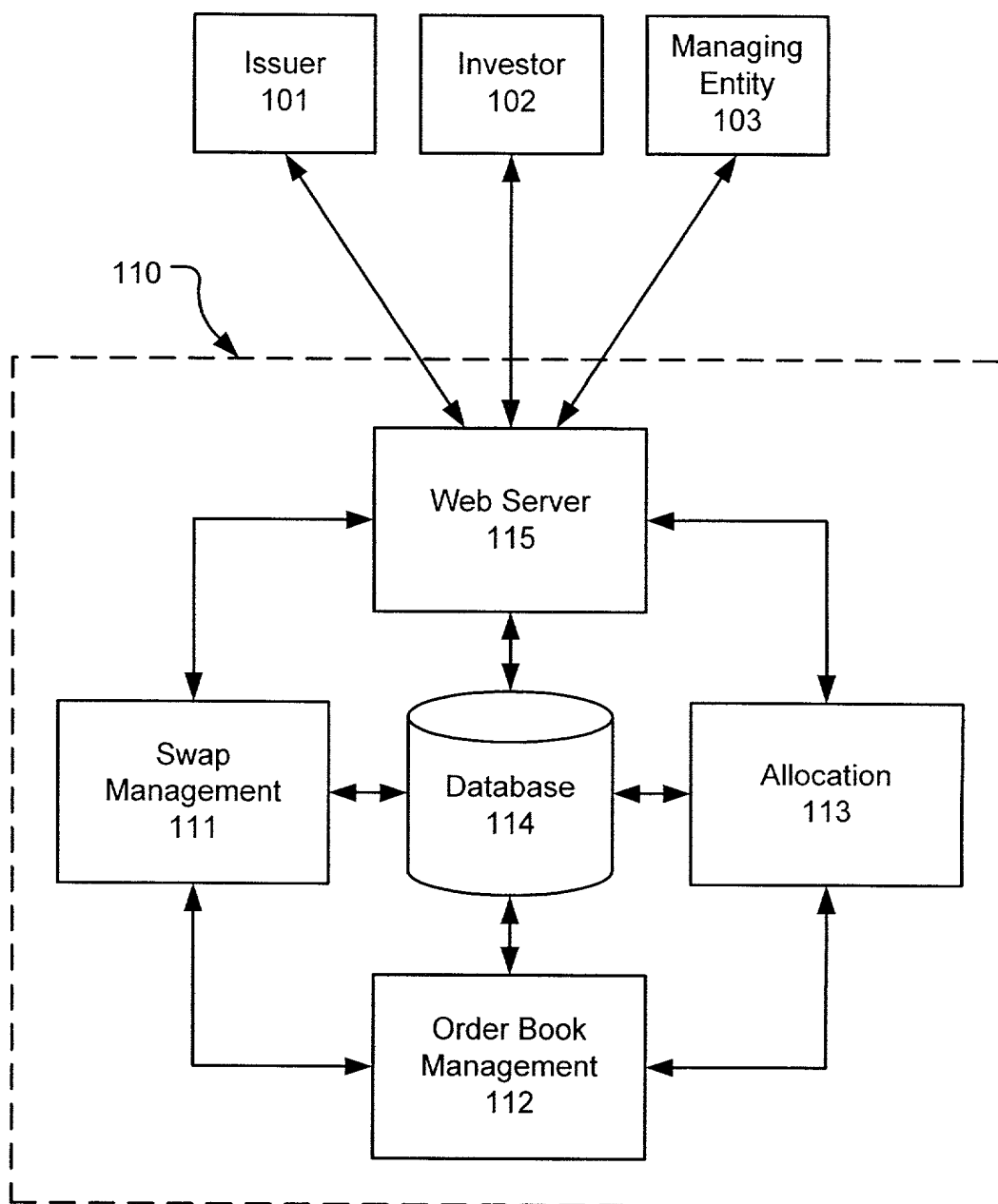


Fig. 1

DEBTWEB - NETSCAPE
FILE EDIT VIEW GO COMMUNICATOR HELP

UBS WARBURG

UBS WARBURG HELP

CLIENT HOME | EQUITIES | FIXED INCOME | TREASURY PRODUCTS | CORPORATE FINANCE | RESEARCH

DEBTWEB

DEMONSTRATION

-FIXED-INCOME HOME

BOND ISSUES

-NEW ISSUE CALENDAR

-RECEIVE NEW ISSUES

-SECONDARY TRADING

-PRIVATE ISSUES

-ARCHIVED ISSUES

-PENDING ISSUES

-ADD NEW ISSUE

UTILITIES

-CLIENTS ORDER LOG

-LOGGING REPORT

-INTERCHANGE LIFE

-USER MANAGEMENT

-RESET PIC

-USER GUIDE

NEW BOND ISSUE

CLONE AN ISSUE

ISSUE NAME: 201

VISIBILITY: WEB 202

WEB ORDER: ACCEPT

ISSUER NAME: 1

ISSUER DOMICILE: ARGENTINA 1

ISSUER USERS:

AOTER, ALAN

BARBIERA, GIAMPIETRO

BESLEY, JUSTIN

BODO, GEORGIA

BOTTOMLY, DAVID

EXCLUDED COUNTRIES:

AFGHANISTAN

ALBANIA

ALGERIA

ANDORRA

ANGOLA

BOND TYPE: GLOBAL 204

SYNDICATE GROUP: 205

STIETZEL, CHUCK

STUBEN, ANGELA

DESCRIPTION: 203

TERMS & CONDITIONS:

CURRENCY: CHF

SIZE (IN MILLION)

RATE TYPE: FLOATING

MATURITY DATE: (DD/MM/YY)

COUPON FREQUENCY: ANNUAL

PAYMENT DATE: (DD/MM/YY)

DAY COUNT: ACT/365

SETTLEMENT:

144A: NO

STATUS:

SPREAD INDICATION:

LEAD MANAGER:

SELLING GROUP:

FEES:

LISTING:

DENOMINATIONS:

SALES RESTRICTIONS:

LAW:

PUT OR CALL:

COVENANTS:

MOODY'S: NR

GUARANTEE STRUCTURE:

S&P: NR

TAX:

FITCH IBCA: NR

RISK WEIGHTING:

BLOOMBERG TICKET:

COUPON DATES:

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LEGAL NOTICES

DOCUMENT DONE

200

FIG. 2

DEBTWEB - NETSCAPE
FILE EDIT VIEW GO COMMUNICATOR HELP

UBS WARBURG

BN JI

CLIENT HOME | EQUITIES | FIXED INCOME | TREASURY PRODUCTS | CORPORATE FINANCE | RESEARCH |

DEBTWEB

DEMONSTRATION

- FIXED-INCOME HOME
- BOND ISSUES
- NEW ISSUE CALENDAR
- RECEIVE NEW ISSUES
- SECONDARY TRADING
- PRIVATE ISSUES
- ARCHIVED ISSUES
- PENDING ISSUES
- ADD NEW ISSUE
- UTILITIES
- CLIENTS ORDER LOG
- LOGGING REPORT
- INTERCHANGE LITE
- USER MANAGEMENT
- RESET PIC
- USER GUIDE

NEW BOND ISSUE CALENDAR

| <input type="button" value="SORT BY CURRENCY"/> <input type="button" value="SORT BY ISSUE NAME"/> <input type="button" value="SORT BY SUBSCRIPTION CLOSE"/> <input type="button" value="SORT BY ANNOUNCEMENT DATE"/> |
|---|
| <p>BANK OF ENGLAND GBP 2 BILLION DEC 2005 E-XECUTABLE</p> <p>SUBSCRIPTION CLOSE: 6 DEC 2001 13:00 LDN</p> <p>TEST ISSUE FOR THE BANK OF ENGLAND</p> <p>11 DEC 2000 11:00 LDN</p> |
| <p>BANK OF ENGLAND GBP 2 BILLION DEC 2005 (AUCTION VERSION) E-AUCTION</p> <p>SUBSCRIPTION CLOSE: 6 DEC 2001 13:00 LDN</p> <p>TEST AUCTION ISSUE FOR THE BANK OF ENGLAND</p> <p>11 DEC 2000 11:00 LDN</p> |
| <p>CCE FIVE YEAR NOTE 300M USD E-AUCTION</p> <p>SUBSCRIPTION CLOSE: 12 JAN 2001 17:00 LDN</p> <p>COCA-COLA ENTERPRISES INC. MARKETS, PRODUCES AND DISTRIBUTES PRODUCTS OF THE COCA-COLA COMPANY. THIS OFFERING IS A 5-YEAR SENIOR NOTE, NON-CALL FOR LIFE. THIS IS A DUTCH AUCTION OFFERING.</p> <p>11 DEC 2000 11:00 LDN</p> |
| <p>INTEL PIC EUR 2 BILLION MAY 2006 E-XECUTABLE</p> <p>SUBSCRIPTION CLOSE: 20 JAN 2001 12:45 LDN</p> <p>EUR EUROBOOND. INTEL'S FIRST DEBT/WEB ISSUE. THIS PIONEERING ISSUER NOW BRINGS A FULLY INTEGRATED INTERNET BOND.</p> <p>18 NOV 2000 07:00 LDN</p> |
| <p>FREDDIE MAC USD 6 BILLION GLOBAL 1/05 E-XECUTABLE</p> <p>SUBSCRIPTION CLOSE: 6 JAN 2001 13:00 LDN</p> <p>REPRESENTING FREDDIE MAC FIRST TIMETABLED REFERENCE NOTE - A 5 YEAR US\$ ISSUE - THEIR FRS SINCE THE 6 1/4% OF JULY 2004. THIS TREASURY SURROGATE ISSUER NOW PIONEERS AN INTERNET OFFERING SIZE US\$6 BILLION. THIS ISSUE WILL BE INCREASED IN APRIL 2000 BY A MINIMUM OF US\$2 BILLION AND A TARGET SIZE OF INCREASE OF US\$4 BILLION. IF INCREASE TARGET IS MET, THE ISSUE WILL BE US\$10 BILLION. 7TH JANUARY SETTLE IS FOR FED/WIRE & DTC ONLY. EUROCLEAR/CEDEL SETTLE IS ON 10TH JANUARY (+3 DAYS ACCRUED).</p> <p>5 JAN 2000 16:00 LDN</p> |

UBS WARBURG

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FIG. 3

DEBTWEB - NETSCAPE
FILE EDIT VIEW GO COMMUNICATOR HELP

UBS WARBURG

BIN JI

CLIENT HOME | EQUITIES | FIXED INCOME | TREASURY PRODUCTS | CORPORATE FINANCE | RESEARCH

DEMONSTRATION

FIXED-INCOME HOME

BOND ISSUES

NEW ISSUE CALENDAR

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SECONDARY TRADING

PRIVATE ISSUES

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PENDING ISSUES

ADD NEW ISSUE

UTILITIES

CLIENTS ORDER LOG

LOGGING REPORT

INTERCHANGE LITE

USER MANAGEMENT

RESET PIC

USER GUIDE

FEDDIE MAC USD 6 BILLION GLOBAL 1/05

ORDER HISTORY

22 DEC 2000 19:30:33 LDN

NAME: NORRIS, JAN

COMPANY: MORGAN CRUCIBLE

CURRENCY: USD

SIZE: 6,000,000,000

DOMICILE: UNITED KINGDOM

CURRENT SPREAD INDICATION 51 - 56

MATURITY DATE: 15/01/05

ORDER

MARKET USE THIS PART OF THE FORM TO SUBMIT MARKET (NON-COMPETITIVE) BIDS FOR BONDS AT WHATEVER ISSUE PRICE IS.

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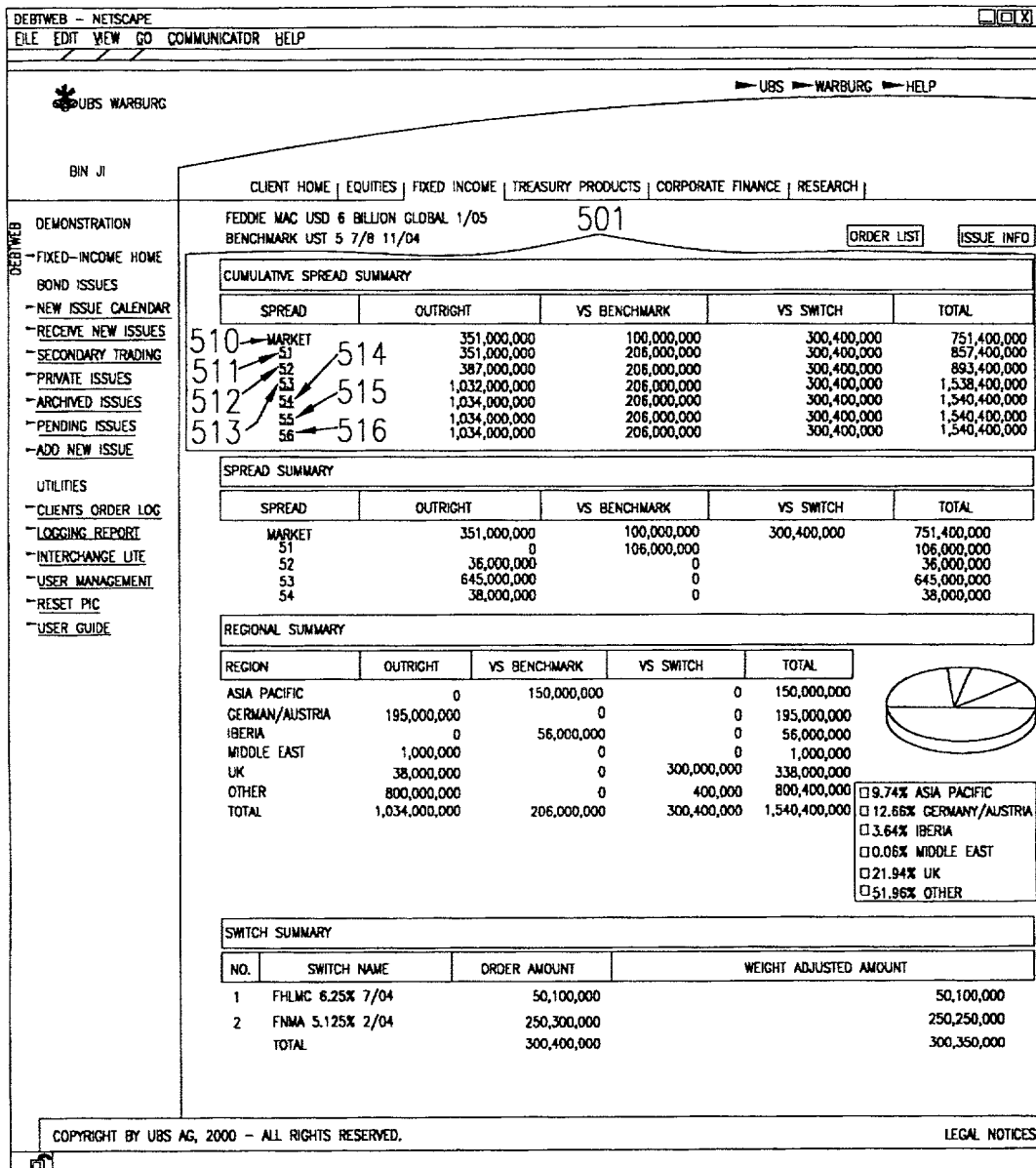


FIG. 5

DEBTWEB -- NETSCAPE
FILE EDIT VIEW GO COMMUNICATOR HELP

UBS WARBURG

BIN JI

CLIENT HOME | EQUITIES | FIXED INCOME | TREASURY PRODUCTS | CORPORATE FINANCE | RESEARCH

DEMONSTRATION FEDDIE MAC USD 8 BILLION GLOBAL 1/05 ORDER BOOK PRICE LEVEL: 53

ALLOTMENT METHOD: ☒ BY AMOUNT ☐ BY PERC. %

| REGION | CLIENT | TYPE | QUANTITY | SWITCH BOND | ALLOTMENT | PERC. |
|-----------------|---|--------------------------------|---------------|-------------|--|-------|
| TOTAL | | | 1,538,400,000 | | 534,150,000 | 34.7% |
| ASIA PACIFIC | | | 150,000,000 | | 67,500,000 | 45.0% |
| | UBS WARBURG STAFF ACCOUNTS, LAWSON, CHARLOTTE | | | | 4 DEC 2000 06:47 LON ORDER NO. 330632 | |
| | MARKET | 100,000,000 VS UST 5 7/8 11/04 | | | 45000,000 | 45.0% |
| | SPREAD | 50,000,000 VS UST 5 7/8 11/04 | | | 22500,000 | 45.0% |
| | TOTAL | 150,000,000 | | | 67,500,000 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| GERMANY/AUSTRIA | | | 195,000,000 | | 67,500,000 | 45.0% |
| | HYDRAULIK NORD HAMBURG, SIEGHOLD, GRAF | | | | 10 AUG 2000 18:25 LON ORDER NO. 330535 | |
| | MARKET | 150,000,000 | | | 67500,000 | 45.0% |
| | SPREAD | 45,000,000 | | | 20250,000 | 45.0% |
| | TOTAL | 195,000,000 | | | 87,750,000 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| IBERIA | | | 56,000,000 | | 25,200,000 | 45.0% |
| | CAJA DE MADRID, STILLANOPOULOS, CARLOS | | | | 10 AUG 2000 18:22 LON ORDER NO. 330532 | |
| | SPREAD | 56,000,000 VS UST 5 7/8 11/04 | | | 25200,000 | 45.0% |
| | TOTAL | 56,000,000 | | | 25,200,000 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| MIDDLE EAST | | | 56,000,000 | | 25,200,000 | 45.0% |
| | MERRILL LUNCH, UNSPECIFIED | | | | 8 NOV 2000 06:52 LON ORDER NO. 330629 | |
| | MARKET | 1,000,000 | | | 450,000 | 45.0% |
| | TOTAL | 1,000,000 | | | 450,000 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| OTHER | | | 800,400,000 | | 353,250,000 | 44.1% |
| | FLORIDA BOARD OF ADMINISTRATION, SMITH, ROB | | | | 13 OCT 2000 22:55 LON ORDER NO. 330534 | |
| | MARKET | 185,000,000 | | | 83250,000 | 45.0% |
| | SPREAD | 580,000,000 | | | 261000,000 | 45.0% |
| | TOTAL | 765,000,000 | | | 344,250,000 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| | MORGAN (J.P.) TRUST BANK, UNSPECIFIED 1 | | | | 22 DEC 2000 19:08 LON ORDER NO. 330834 | |
| | MARKET | 15,000,000 | | | | 0.0% |
| | SWITCH | 300,000 VS FNMA 5.125% 2/04 | | | | 0.0% |
| | SELLING 250,000 FACE. PICK UP 3BP | | | | | 0.0% |
| | SWITCH | 100,000 VS FHLMC 6.25% 7/04 | | | | 0.0% |
| | SELLING 100,000 FACE. PICK UP 1BP | | | | | 0.0% |
| | TOTAL | 15,400,000 | | | 0 | 0.0% |
| | CONDITION: NO CONDITIONS ENTERED | | | | | |
| | S THREE, ARBER, SIMON | | | | 10 AUG 2000 18:23 LON ORDER NO. 330533 | |
| | SPREAD | 20,000,000 | | | 9000,000 | 45.0% |

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FIG. 6